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INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION STATEMENT

WHEREAS, by Security Agreement dated December 3, 1971, Rydal Equipment Co. (Rydal) granted to The Philadelphia National Bank (Bank) a security interest in:

100 100-ton new steel railroad gondola cars
bearing Reading Company road numbers
38700 to 38799, inclusive,

to secure a certain Collateral Note of Rydal to Bank, dated December 3, 1971, in principal amount of \$1,885,000; said Security Agreement having been filed with the Interstate Commerce Commission under Section 20a of the Interstate Commerce Act on December 21, 1971, and assigned recordation No. 6457; and

WHEREAS, by an Account Security Agreement and a further Security Agreement, each dated December 3, 1971, Rydal, to further secure said Note, also granted to Bank other security interests in respect of the aforesaid railroad cars and of the account receivable resulting from any sale by Rydal of the cars.

NOW, THEREFORE, The Philadelphia National Bank, intending to be legally bound hereby, acknowledges that Rydal has made payment in full to Bank of all amounts due under said Collateral Note, Security Agreements and Account Security Agreement and has fully performed all other of its obligations arising in any manner under said Note and Agreements; and hereby releases the security interests of Bank in respect of

said railroad cars and account receivable, and certifies that there is no outstanding secured obligations of Rydal to Bank, and no commitment by Bank to make advances, incur obligations or otherwise give value to Rydal.

THE PHILADELPHIA NATIONAL BANK

By Robert A. Spencer
Vice President

Philadelphia, Pa.

May 16, 1972.

COMMONWEALTH OF PENNSYLVANIA:
: ss.
COUNTY OF PHILADELPHIA :

On this 12th day of May, 1972, before
me personally appeared Robert Spencer,
to me personally known, who, being by me duly sworn says that
he is a Vice President of The Philadelphia National Bank,
that the seal affixed to the foregoing instrument is the
corporate seal of the said Bank, that said instrument was
signed and sealed on behalf of said Bank by authority of its
Board of Directors, and he acknowledged that the execution
of the foregoing instrument was the free act and deed of said
Bank.

MARY BRINGHURST, NOTARY PUBLIC
Philadelphia, Philadelphia County, Pa.
My Commission Expires February 4, 1974

Mary Bringhurst
Notary Public

(Notarial Seal)